WALL ST. MARKET

RAILS FURNISH GREATEST INTEREST TOAY

Show Conspicuous Strength in Ry St Spring 49% Later ealings, With Such Issues as New Haven, Reading, Reading 9314 St. Paul, and Southern Lead- Sea A L pf .. 3314 ing - Steel and Copper Shares Show Fractional Re-

NEW YORK, Feb. 21.-Rails fur- TenC&Cctfs 1514 hished the most conspicuous strength Texas Co.... 230% 232 in the later dealings, with such issues ThirdARR.. 40% 41% as New Haven, Reading, St. Paul, and Tob Prod ... Southern Railway leading.

per shares was toward fractional re- Un Pac pf... 8434 8434 8434 terday. cessions. Brooklyn Rapid Transit Un Cig Sto.. 99% moved forward nearly 3 points, with no explanation offered for the adult Us Exp.... 20

vance other than short covering.

Business was on a slightly expanded scale compared with preceding days. but there was little outside interests

displayed in the dealings. Considerable cash buying is under stood to be going on, but very litt speculative interest is being taken i the market. The Pressed Steel Car Company reported earnings for the past year of \$15 on the common. Lire declined to a new low level

Today's Quotations. Quotations today up to 1:30 o'clock were as follows: Open. High, Low, 1:30 Alaska G.... 814 814 814 814 Am Bt Sug. 8914 8914 8814 8914 44% Am Can 45 45% 44% Am Car Fdy 6514 6514 6434 Amer Ex.... 115 119 115 119 Am H & L... 12% 12% 12% 12% 12% Am H&Lp., 64% 64% 64 64 25% 25% A Ice Sec 2614 2614 Am Linseed. 1834 1834 Am Loco.... 721/6 7234 72 7234 5114 A.M pf.cts... 51 5114 Am Smelt... 10134 10134 100% 100% Am Smlt of .. 112 112 112 112 A Sm.Sec A.. 99% 6235 A Steel Fy., 63 63 63 Am Sugar... 114 115% 114 11434 Am T & T... 1251/6 1251/4 1251/4 1251/4 47 Am Wool... 471/4 471/4 47 Am Wr Ppf. 46 45% 46 Am Zinc.... 38% 39 3814 Anaconda... 80 801 7914 79% A, T&SF... 1031/4 1031/4 10316 100% A, T&SFpf 100% 100% At Bir&A ... 14% 14% 1456 14% At G W I 951/4 At GWIpf. 5814 58% 5834 5814 Bald Loco ... 541/8 553% 5334 5434 Bald Loc pf. 101% 101% 10134 7734 Balt & Ohio. 77 7734 77 Barrett 120 120 120 120 Beth Strts.. 20 20 Bet St B wi., 120 120 118 118 Bklyn R T. . 68% 70% 68% 70% Brunswick., 10 10 10 10 Burns Bros. 118% 119% 117 11934

Butte Sup., 47% 2434 Cal Petm 25% 25% Cal Pet pfd.. 551/6 551/2 5554 Can Pac..... 15534 15534 154% Cen Lethr ... 8434 8852 86% Cer deP. Cop. 40% 41 40% Ches & Ohio. 59% €054 59% Chi G W.... 11% 12 115% Chi G W pf.. 36 Chi & N.W., 121 121 120% 121 CRI&ct ... 281/2 29% 2814 8134 8234 105 105

55%

12

29%

66%

CM&StP.... 813 C.St. P.M.&O 105 Chile Cop... 2414 2414 2314. 56% Chino Cop.. 56% Cluett P 69% 6934 6954 Col F & I 47% Col G & E ... 41 4136 Con Inc..... 55 Cn.G.E.L.&P 125 Corn Prod. .. 2234 2234 21% Con Can.... 93 93% 93 Cruc Steel ... 6734 6734 66 4256 Cuba Cane .. 43% 43% Cuba C pfd. . 89% 90% 8934 9634 Del Hud.... 141% 141% 141% 141%

Gt Nor pfd. 114 114½ 114 114½ BUTTER-Eigh print, 6c; Eigh, 6c; pro-Greene C... 43½ 43½ 42½ 42½ 6css. Edwis: store packed, 260 25c. Nat. Sav. & Trust... 260 Nat. Sav. & Trust... 275 Union Trust 114 114 111 111½ CHUESE-New York State, factory, new, Wash. Loan & Trust... 235

Mo Pac wi.. 2914 3014 2914 33 Mo Pap.wi. 5414 5434 5414 5414 10314 103 10314 Na. Cl.&Su.pr 112 112 112 112 5812 Nat Lead ... 5814 5834 NYNH&H 42 4434 4134 NYO&W., 25% 26 25 Nor & West. 130 130% 129% 129% 10434s 25 25 25 634 Nor. Pac... 104% 104% 104% 104% a dozen for eggs. Norf South .. 25 25 63 8

4354

Pac T&T.... 30% 30% 30% People's Gas 9216 Penn R R ... 54% P.Marg.wi.. 74 PCC&SL. 74 Pitts C ct ... 4534 46% 47% 77 Press S Car. Pres S. Cp. 104 104 104 Pullman.... 1611/4 1611/4 1611/4 1611/4 Ray Cons... 2734 2734 4954 Rep Steel ... 80 Rep Stl pfd., 10134 102 9614 93 Seab'd A L .. 1514 1514 3314 28 28 28 Shattuck 28 62% Sloss-Shef ... 6234 6234 22% 94% StL&SF... 22% 9435 South Pac... 94% 9454 29% South Ry ... 287 6415 So Ry pf 643/2 6416 103 Studebaker. 104 104 102% 4736 Stutz Mot ... 47% 15% 1514 22934 5314 53% 53% TLS W ct .. 814 834 814 The general run of steel and cop- Union Pac. . 138% 138% 99 9934

20 20 US Ind Al.. 12814 12814 12714 128 U S Steel 109% 109% 108%

20

25

94

US Steel pf. 113/2 118% 118% 118% Utah Cop... 1121/2 1121/2 1101/2 111 Utah Sec 211/4 211/4 2114 4134 Va-Car. C... 41 5614 Va. I C & C. . 5614 5714 1214 Wabash 1254 1234 Wab p A 4914 5014 4935 26 26% Wab p B.. 26 2514 23% West Md... 23% W Md pfd ... 40 40% Westhe.... 50% 94 West U T ... 94 100 Wells F Ex., 100 100 1734 Wheel L E .. 1714

Wheel.L.E.p) 45 4612 45 49 White Mot.. 49 Willy Ov 3314 3456 33% 34 Wis Cent ... 49% 50 55 WthPMfB ... 55 Wil & Co Inc 63% 63% TODAY'S SALES.

Capital Traction 5's, \$1.000@105's, \$1.000@105's, \$1.000@105's, \$1.000@105's, \$1.000@105's, \$1.000@105's, \$1.000@105's, \$1.000@105's, \$500@105's, \$500@105's, \$500@105's, \$500@105's, \$1.000@105's, \$1 4's, \$1,000 @ 81.

Capital Traction, 5@831/4. After call—Washington Gas, 25@ Capital Traction, 25@83%, 10@83%. 100% 1@83% 1@83%. Washington Railway and Electric 4's, \$500@82½, \$1,000@81¼.

S. S. Bailey to Handle Business for Corporation.

S. S. Bailey, manager of the Union

already secured leases on more than Wash. R. & Elec. 4s.... 81 3,000 acres in the oil territory of the Oklahoma oil fields.

Wash. Alex. and & Mt. V. ... MISCELLANEOUS BON

40% CABBAGE SHORTAGE FEARED

Recent Cold Wave Severely Damaged Virginia Crop. A shortage in the Virginia cabbage

crop is feared. The recent cold wave, which recent-2314 ly spread over the entire East, dam- Riggs Realty 5's (short) 10014 aged plants set out last fall about U. S. Realty 5's 104 25 per cent, according to reports of the crop estimating board of the Department of Agriculture. Shortage is Capital Traction..... 83: feared owing to lack of new plants. 55 55 55 spinach crop suffered considerably, 1254 125 12534 and it will be three or four weeks beand it will be three or four weeks before any of standard quality will be
shinned from the Norfolk section
Amer. Tel. and Tel. . . 125 2234 shipped from the Norfolk section. 9334

TAKOMANS TO CELEBRATE.

The Takoma Park Citizens' Associa-9054 tion will celebrate Washington's 9654 Birthday tonight in the Takoma

G N Ore.... 333/2 333/2 323/4 333/4 WHOLESALE PRODUCE MARKET Gt Nor pfd., 114 1143/4 114 1143/4 BUTTER-Eigh print, 6c; Eigh, 6c; pro-

GREW REACHES VIENNA.

In a terse, undated message, the State Department was informed to-Nat.E.&S. .. 32)4 33% 31% 33% day that First Secretary Grew, for 5812 merly of America's Berlin embassy, Nat. Ldp.... 112½ 112½ 112½ 112½ has reached Vienna, where he was Nev. Cons... 25½ 25½ 25½ 25½ ordered to assist Ambasador Pen-R. T. Cent. 96½ 96½ 95½ 95½ 95½ 95½ 95½ message was "unusually brief."

"Twenty years ago I paid 17 cents "Now we pay 35 or more."
"Worst of it is, I suspect they ar Dhio C Gas. 103% 103% 1013% 102 Isome of the same eggs."-Exchange.

LOCAL MARKET

DEMAND FOR BONDS IS STRONG TODAY

Capital Traction Fives Lead the List, \$9,000 Worth Changing Hands-Price Is 105 7-8. Washington Railways Show Strength - Stocks Attract Little Attention.

There was good demand for bonds 139% figure at which the bonds sold yes-

Washington Railway and Electric Un Fruit 14214 14214 14214 Company 4's were considerably stronger, a full bond selling during US Ind Al. 12814 12814 12814 12814 12816 call at 81. After call another \$1,000 US Rub.... 5434 5414 5414 5414 bond sold for 8114 and a \$500 bond US Rub 1pf 10814 10814 10814 10814 brought \$214. The bonds closed with US Sm. & R. 5814 6014 5914 5914 81 bid and 8114 asked.

Only two stocks were traded in-Washington Gas and Capital Traction. The former was bid up a half point during call to 71½, without any offerings 211/2 below 78, and after call a quotation lot 411/4 of 25 shares sold at 771/4. The stock continues to hold its strong position, and tinues to hold its strong position, and 1244 there is apparently no desire on the part of holders to part with it even at 50% 26% the present improved prices. An odd lot of Capital Traction sold during call at 25 83%, and after call a total of thirty-six 40% shares more sold at 83%.

Figures on Railway, common, were unchanged, with 78 bid and & asked, while figures on the preferred stock were 82% bid, 82% asked. Lanston Monotype stock, which was quite ac-tive yesterday at 72, was listless to-4636 day, with 71% bld and 72% asked. The bid for Mergenthaler Linotype stock was fractionally advanced to 166%, with the offering 168.

LOCAL BOND MARKET. GOVERNMENT BONDS.

Bid. Asked. U. S. Reg. 2's...... 98% U. S. Coupon 2's..... 98% U. S. Reg. 3's..... 99% U. S. Coupon 3's..... 1003 U. S. Reg. 4's..... 107% S. Coupon 4's..... 108% GAS BONDS. Geo. Gas Cert. Ind. 5s... 105 Georgetown Gas 5s.... 106 Washington Gas 5's.... 106 Security Company, has opened offices in the McGill building to handle the business of the Seaman's Oil Company, a newly organized corporation with a capital of \$1,000,000.

The company announces that it has already accured lesses or more than Vash. R. & Elec. 4s... 81 RAILROAD BONDS.

MISCELLANEOUS BONDS. Potomac Elec. Cons. 5's. 100% Potomac Elec. Lt. 5's.... 104 Wash. Market 5's 1947 ... W. M. Cold Storage 5's ... N. & W. Steam. 5's..... 105 Riggs Realty 5's (long)....

PUBLIC UTILITY STOCKS.

TYPE MACHINE STOCKS. Mergenthaler Linotype.. 166% 168 MINING STOCK.

*Greene Cananca..... 40 NATIONAL BANK STOCKS:

TRUST COMPANY STOCKS. SAVINGS BANK STOCKS.

FIRE INSURANCE STOCKS.

Arlington Fire Ins..... 8% 9 Corcoran Fire Ins..... 80 ... TITLE INSURANCE STOCKS,

Columbia Title Ins.... 4% 5% Real Estate Title Ins.... 78 Real Estate Title Ins.... 78
MISCELLANEOUS STOCKS. | Chapin Sacas | Color | Color

N. L. Carpenter & Co. Main Office, 17 William Street, N. Y.

MEMBERS.

New York Stock
Exchange.

New York Coffee
Exchange.

New York Coffee
Exchange.

Chicago Board of
Trade.

New Orleans Cotton
New York Produce
Exchange.

Private Wire With All Principal Cities.

HERBERT H. BROWN, MANAGER. Woodward Building.

Earnings Brenk Records.

reserve. ers. President F. A. W. Kieckhefer said prospects for the present year are very good.

Baldwin Makes Plant Additions. There was good demand for bonds at today's session of the Washington 1514 Stock Exchange, while the stock list 1614 Stock Exchange, while the stock list attracted little attention. Capital 1614 Traction 5 per cent bonds led the list, 53% a total of \$9,000 worth of the bonds 1619 changing hands at 105%, the same 1619 figure at which the bonds sold yes 1619 terday.

Washington Railway and Electric 1619 washington Railway and Electric 1619 works annual report shows that only gross was \$202,922, or 22 per cent lings for common stock, the balance sheet shows that \$20,42 a share was an increase of 1.1 added to the surplus. The reason for this difference is explained in the earnings statement which includes a figure at which the bonds sold yes terday.

Washington Railway and Electric 1129 per cent over January, 1916. surplus, net value Eddystone buildings, \$2,864,321; capital charges, maintenance Eddystone buildings, \$597,894.

These two items total \$3,462,125, and offset the first cridit item.

> Southern Pacific Buys Equipment. The Southern Pacific has just placed orders for 600 oil tank cars to be delivered between June 30 and De-cember, and 126 drop-bottom gondolas to be delivered in June. In the company's own shops there are to be con-structed 2,000 box cars for the Pa-cific system, and 1,000 box cars for the lines in Louisiana and Texas, forty-ton cars; 500 flat cars for the Pacific system, 100 flat cars for the Louisians and Texas lines, 450 stock cars for the Pacific system, for the Louisiana and Texas lines.

> > Shortening Sail.

A recurring note in the annual re- President. ports of munition manufacturers now being made public is the large sums carried to surplus for future needs. We cannot expect the present heavy for the deposits of the Federal National Bank yesterday, when the \$3,000,000 mark was reached. This is
an excellent record when it is remembered the bank was established only
four years ago. President John Poole
is today receiving congratulations
from many of his friends. ings in times of peace may equal and living wages."

He called attention to the fact that looking forward to uses to which our plants and machinery may be put as a protest against the high cost of piants and machinery may be put as a protest against the high cost of when pressed." The statement about covers the attitude of all of them, and it accounts, too, for the tremendous surplus funds with which many high cost of living," said Senator

Copper's Position Strong.

Growing strength in the statistical position of the copper market is responsible for the current absorption of the representative copper stocks. In the copper exported from this country in 1916 more than \$230,000,000 is represented, which is the highest is represented, which is the highs value attained by the metal any year on record. This especially significant when it remembered that in 1916 not pound of copper was shipped to Germany as compared with something like 130,000,000 pounds in 1914.

To Seek Far Eastern Trade. Extension of its activities to the Far East was reported to have been responsible for the strength yester-day of Tobacco Products. According the floor gossip Tobacco Products is to become an active competitor of the British American Company in the

Under the dissolution of the original American Tobacco Company the far Eastern field was tacitly left to the British American Company. Tobacco
Products, a new concern, has no such
trade restrictions. The recent edict
ont regard it as a disgrace to the n China against opium is reported to have boosted cigarette sales there tremendously.

Declares Regular Dividend.

Union Bag and Paper Corporation as declared a quarterly dividend of

in respect to stock thereafter issued. Approximately 95 per cent of the new stock already has been issued.

Tabulations of the outputs of elec National Enameling and Stamping tricity and gas for January, 1917, by Company's net profits for the year the Consolidated Gas, Electric Light 1916 amounted to \$2,857,328, as com- and Power Company, of Baltimore, pared with \$1,199,861 in 1915. Net establish high records in the hisavailable for common stock dividends tory of the company's business. Januamounted to \$2,132,921, or 13.6 per ary, 1917, recorded the maximum cent. The company paid 3 per cent on its stock in 1915. From the available total of 27,419,080 kilowatt hours surplus for 1916 of \$2,132,921 the directors decided to write off a total of the content of \$\$13,380 for sinking fund requirements, bond discount and additional reserve. In his address to stockhold-reserve. The his address to stockhold-reserve. President E. A. W. Machades. compared with 425,038,000 in January, question of waiting until the time of

Columbia Gas Makes Gains-Columbia Gas and Electric Company opened the new year with a Although Baldwin Locomotive large gain in earnings. For January

OVER CLERKS' PAY

Upper House Disagrees on the Conference Report and Insists on Its Amendment.

(Continued from First Page.) legislation. He raked the extravagance of Congress in various mat-ters, including the expenditure of a half million for inauguration of the

After dwelling on the extravagant expenditures of Congress, Senator Works

said: "Here we are today haggling ove \$19,000,000, or maybe \$29,000,000, to pay

ment can increase salaries, but to take those who are engrossing the food of the nation by the throat. I see in these riots the first step to-ward relief."

· Assails Extravagance Senator Thomas then assailed extravagant expenditures by Congress.

"We are expending money in a most riotous and extravagant manner," he

sive a liberal increase to employes at liberal increase to employes and up to and including \$480. He said he was especially concerned in granting them 15 per cent increase. Senator Norris of Nebraska made a powerful appeal for increased pay for Federal employes and emphasized the fact that something must be done to meet the high cost of living and such conditions as resulted in the admission, has adopted further ship-

New York bread riots. "Diagrace to Country."

country that while hundreds of millions of dollars were being spent for drink, women were crying for erendum bill during the present leg-islative session. It will come up Feb-

Senator Norris reuplied that he did. He procedded to show that there was one class of people whom the 1'2 per cent payable March 15 to high cost of living did not effect, stock of record March 5. The dividend is also payable to persons to whom stock of the corporation shall be issued of record on and after March 5, in exchange for the old preferred to social events. While society was one class of people whom the high cost of living did not effect, was one class of people whom the high cost of living did not effect, was one class of people whom the high cost of living did not effect, was one class of people whom the high cost of living did not effect, was one class of people whom the high cost of living did not effect, was one class of people whom the high cost of living did not effect, was one class of people whom the high cost of living did not effect, was suffering bitterly. He read from a Washington paper without mentance of the cost of living did not effect, was another class that was suffering bitterly. He read from a Washington paper without mentance of the cost of living did not effect, was suffering bitterly. He read from a Washington paper without mentance of the cost of living did not effect, was suffering bitterly. He read from a Washington paper without mentance of the cost of living did not effect, was suffering bitterly. or common stock of the Union Bag busy entertaining and spending money and Paper Company, payment to be made March 15 in respect to stock enough to eat, according to Senator therefore issued, and upon issuance Norris.

FINANCIAL

FINANCIAL

RAY PORTLAND MINING COMPANY

The company's properties are situated just above the town of RAY, Arizona, in the midst of the most remarkable mining district in the United States, surrounded by well known producing properties of Ray-Hercules, Ray Northern, and Ray Consolidated. The magnitude of the latter company's production places it along with the famous copper producers of the United States. Their stock being listed on the New York Stock Exchange and now selling around \$26% per share.

Mining engineers' reports show appreciable assay values of the RAY PORTLAND MINING COMPANY'S property and it is believed that the wonderful ledge of ore traceable for nearly a mile through the property is the beginning or mother lode of the enormous copper values, underlying this wonderfully rich country.

Through special arrangements, we are now offering a limited amount of the RAY PORTLAND MINING COMPANY'S stock at 50 cents per share (par value \$1.00) prior to its being traded in on the curb, which we expect will be within the next few weeks.

We consider this company's stock, backed by the promising value of their holdings, offers a most favorable opportunity for a profitable investment and we strongly recommend that you secure a block of this stock before it is traded in on the curb. Send us your order today. Do not delay.

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DRY NATION CERTAIN REFORMER ASSERTS

Merely a Question of Waiting Until Time of Elections, Says Anti-Saloon Man.

CHICAGO, Feb. 2.—The advent of nation-wide prohibition is merely a elections in various States, in the opinion of E. J. Davis, superintendent of the Anti-Saloon League, of Chicago.

The real work of eliminating boos from the nation has already been ac-complished and national prohibi-tion, Davis said, is certain to come-by State process, or by an amend-ment to the Federal Constitution. The latter method will undoubtedly be attempted at the first session of the new Congress and apphibitionists feel certain that the amendment will

be submitted.
"The new Congress will undoubtedly be prohibition by a large majority," he said. "For instance, eleven Con-gressmen from Indiana, who are antis, will be succeeded by dry advo-

when Congress convenes The dry propaganda, Davis says, has met with sweeping success during the past fall and winter. Summarising the results, he explained how it is now possible to travel from the Atlantic coast to the Pacific coast by several diferent routes without once entering "wet" territory.

Without Entering "Wet" State "It is also possible," he said, "to travel from the Mexican border to the Arctic circle through absolutely dry territory.

"The States are falling in line I venture the prediction that by the end of next year there will be only two States south of the Mason and Dixon Line and east of the Mississippi where drink may be legally purchased —in Kentucky and Louislana.

"The legislatures of Iowa, South Dakota, Wyoming, Nevada, Minnesota and New Mexico have passed submis-sion bills during their present session Utah and Indiana have enacted tatu tory prohibition measures, the Feder-al Government after submitting the

and living wages."

He called attention to the fact that food riots were occurring in New York as a protest against the high cost of living.

"The proper method to deal with the control of food prices and the high cost of living," said Senator Thomas, "is not to increase pay of Government enter submitting the question to the people of Alaska has added that territory to the long dry list, after the people declared in favor of it by a big majority."

According to figures of the Illinois Anti-Saloon League, 90 per cent of the area of the United States is dry, 66,000, con the country can't buy a drink, and twenty-five States are already fully dry.

States are already fully dry.

Steady Engressia.

A survey of prohibition activities re-

take those who are engrossing the veals a slow but certain encroachment food of the nation by the throat. I upon the territory in "black" on the don't like to see food riots, but I can antis' map. Nebraska has voted dry, effective May

 The prohibition bill, with stringent regulations, is now up in the House. Arkansas has substituted a bone-dry measure for one which permitted ship-Kansas, dry, is considering a bill which makes it an offense to even have

Senator Smoot declared that he hoped provision would be made to voters the question of making it a con-

booze" in one's possession.

bill which, if carried at the 1918 election, necessary legislation. North Dakota, although dry since admission, has adopted further shipconditions as resulted in the

nent regulations. Michigan has voted dry, effective May 1, 1918, and is now enacting necessar legislation. The South Dakota Legislature has adopted a referendum measure, to be voted on in 1918. Wisconsin is considering a dry ref-

ruary 28. Texas prohibitionists, lacking only

one vote in the senate to pass a pro-FINANCIAL

hibition amendment, are strong in the house, and threaten to block all other legislation by keeping the amend-ment constantly before the lower

branch, unless it is passed.

California saloons are being more stringently regulated, and drys are

lining up for a smashing drive on booze two years hence. Oregon is bone dry. Both houses of the Washington leg-

islature have adopted a bone-dry measure which now awaits the governor's signature. The Illinois senate has passed a State-wide prohibition referendum bill. The vote in the house will be close.

The Indiana legislature has enacted legislation to close the State's ag-

legislation to close the State's sa-

FINANCIAL

ARELESSLY drawn Wills invite litigation. Forestall that

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And furthermore, to insure the fullest protection for your heirs, NAME THIS OLD heirs, NAME THIS OLD COMPANY as your Executor

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